

STATE HS. - DESOTO CO.
FILED

Oct 28 1 09 PM '99

BK 1160 PG 689
W.E. JONES CH. CLK.

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Land America
3922 Coconut Palm Drive
Suite 102
Tampa, FL 33619
Attention: Juanita Schuster

601-393-4450 3007

ASSIGNMENT OF MORTGAGE LOAN DOCUMENTS

THIS ASSIGNMENT is executed and delivered by the undersigned, **CNL APF PARTNERS, LP**, a Delaware limited partnership, whose address is 400 East South Street, Orlando, Florida 32801, **CNL FINANCIAL VI HOLDINGS, LP**, a Delaware limited partnership, whose address is 400 East South Street, Orlando, Florida 32801, and **CNL FINANCIAL VI, LP**, a Delaware limited partnership, whose address is 103 Foulk Road, Suite 202, Wilmington, Delaware 19803 (all of which foregoing entities are hereinafter together called the "Assignors"), to and in favor of **NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION**, as **Indenture Trustee under the Indenture referred to herein** (hereinafter called "Assignee"), whose address is Sixth and Marquette Avenue, MAC N9311-161, Minneapolis, Minnesota 55479, Attn: Corporate Trust, effective as of the 15th day of October, 1999.

WHEREAS, CNL APF PARTNERS, LP, was the owner of a certain mortgage loan ("Mortgage Loan") more particularly identified as follows: **TD 1160-665**

That certain secured loan in the original cumulative principal amount of \$938,000.00 made by **CNL APF Partners, LP**, a Delaware limited partnership, to **VALENTI MID-SOUTH REALTY, L.L.C.**, a Tennessee limited liability company, and **VALENTI MID-SOUTH MANAGEMENT, L.L.C.**, a Tennessee limited liability company, ("Borrower"), including without limitation the documents identified in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter collectively referred to as the "Mortgage Loan Documents"), with the real property referenced in the Mortgage Loan Documents being described as set forth in Exhibit "B" attached hereto and by this reference made a part hereof;

and

WHEREAS, CNL APF PARTNERS, LP subsequently sold and transferred without recourse the Mortgage Loan to **CNL FINANCIAL VI HOLDINGS, LP**, by an unconditional and absolute assignment which was not recorded in the public records; and

WHEREAS, CNL FINANCIAL VI HOLDINGS, LP, subsequently sold and transferred without recourse the Mortgage Loan to **CNL FINANCIAL VI, LP**, by an unconditional and absolute assignment which was not recorded in the public records; and

WHEREAS, CNL FINANCIAL VI, LP, subsequently transferred and assigned the Mortgage Loan to **NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION**, as Indenture Trustee, pursuant to that certain Indenture dated as of August 15, 1999 by and between CNL Financial VI, LP, as Issuer, and Norwest Bank Minnesota, National Association, as Indenture Trustee, as amended and supplemented from time to time (the "Indenture"), as collateral to secure the Series 1999-1 Notes issued by CNL Financial VI, LP under and secured as and to the extent provided by the Indenture, and certain other Notes now or hereafter issued by CNL Financial VI, LP under and secured as and to the extent provided by the Indenture, up to the maximum principal amount of \$500,000,000.00, for all Notes outstanding under and secured as provided in the Indenture, together with interest and any other amounts owing on said Notes, and to secure compliance with all of the provisions and obligations of such Indenture to the Indenture Trustee, Noteholders, Hedge Counterparties, and all other persons to the extent now or hereafter provided in the Indenture; and

WHEREAS, NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, as Indenture Trustee, currently holds the Mortgage Loan; and

WHEREAS, to evidence for the purpose of record title the foregoing transfers which transferred the Mortgage Loan to Norwest Bank Minnesota, National Association, as Indenture Trustee, the Assignors have executed and delivered this Assignment;

NOW, THEREFORE, for valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Assignors, in order to evidence of record the transfers described above, do hereby assign, transfer, set over, and otherwise grant and convey to Assignee, and its successors and assigns forever, without recourse, all of the Assignors' right, title and interest in and to the Mortgage Loan, together with all of the Assignors' right, title and interest in and under all documents executed and delivered in connection with the Mortgage Loan, provided however, that upon full payment from CNL Financial VI, LP, of the amounts specified in the Indenture and performance thereof, Assignee shall reassign said Mortgage Loan to CNL Financial VI, LP.

[Signatures on Next Page]

IN WITNESS WHEREOF, Assignors have caused this Assignment to be executed in manner and form sufficient to bind them as of the 15th day of October, 1999.

Signed, sealed and delivered
in the presence of:

CNL APF PARTNERS, LP,
a Delaware limited partnership

BY: **CNL APF GP CORP.,**
a Delaware corporation, General Partner

Heia Foster
Name: *Heia Foster*
Carol L. Lillman
Name: *Carol L. Lillman*

By: *Suzanne M. Hay*
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Suzanne M. Hay, as Vice President of CNL APF GP CORP., a Delaware corporation, as General Partner of CNL APF PARTNERS, LP, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 15th day of October, 1999.

(NOTARY SEAL)

Mary S. Stawik
Notary Signature
MARY S. STAWIKEY
Printed Name
Notary Public - State of Delaware
Commission No.: 199839814
My Commission Expires: 9/3/2000



MARY S. STAWIKEY, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

CNL FINANCIAL VI HOLDINGS, LP,
a Delaware limited partnership

BY: CNL FINANCIAL VI HOLDINGS,
INC., a Delaware corporation, General
Partner

Lisa Foster
Name: Lisa Foster
Carrie T. Titman
Name: Carrie T. Titman

By: Suzanne M. Hay
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Suzanne M. Hay, as Vice President of CNL FINANCIAL VI HOLDINGS, INC., a Delaware corporation, as General Partner of CNL FINANCIAL VI HOLDINGS, LP, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as the general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 7th day of October, 1999.

(NOTARY SEAL)

Mary S. Stawik
Notary Signature
MARY S. STAWIK
Printed Name
Notary Public - State of Delaware
Commission No.: 199839814
My Commission Expires: 9/3/2000

MARY S. STAWIK, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

CNL FINANCIAL VI, LP,
a Delaware limited partnership

BY: CNL FINANCIAL VI, INC., a
Delaware corporation, General Partner

Name: Lisa Foster
Name: Carol L. Titman

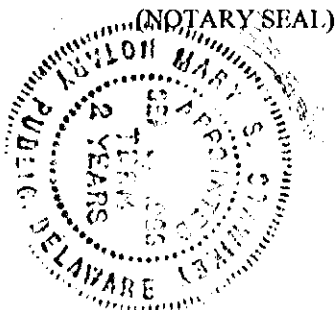
By: Suzanne M. Hay
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared **Suzanne M. Hay**, as Vice President of **CNL FINANCIAL VI, INC.**, a Delaware corporation, as General Partner of **CNL FINANCIAL VI, LP**, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 7th day of October, 1999.



Mary S. Stawik
Notary Signature
MARY S. STAWIK
Printed Name
Notary Public - State of Delaware
Commission No.: 199839814
My Commission Expires: 9/3/2000

MARY S. STAWIK, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

EXHIBIT "A"

Loan Documents for \$938,000.00 Loan from
CNL FINANCIAL VI, LP, a Delaware limited partnership,
 to **VALENTI MID-SOUTH REALTY, L.L.C.**,
 A **TENNESSEE LIMITED LIABILITY COMPANY**, AND
VALENTI MID-SOUTH MANAGEMENT, L.L.C.,
 A **TENNESSEE LIMITED LIABILITY COMPANY**,

1. Promissory Note dated October 11, 1999, in the amount of \$938,000.00 from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C. in favor of CNL APF Partners, LP.
2. Commercial Mortgage, Assignment of Rents and Security Agreement dated October 11, 1999 from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C. in favor of CNL APF Partners, LP, a Delaware limited partnership, and recorded simultaneously herewith in the Public Records of DeSoto County, Mississippi.
3. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, a Delaware limited partnership, Secured Party, recorded simultaneously herewith in the Public Records of DeSoto County, Mississippi.
4. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, Secured Party, filed with the Mississippi Secretary of State.
5. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, Secured Party, filed with the Tennessee Secretary of State.
6. Guaranty of Valenti Florida Realty, Inc., a Florida corporation, and Valenti Florida Management, Inc., a Florida corporation, dated October 11, 1999 in favor of CNL APF Partners, LP.
7. Assignment of Development Rights, Contracts, Permits, Etc. dated October 11, 1999 by and from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., in favor of CNL APF Partners, LP, a Delaware limited partnership.
8. Assignment of Warranties dated October 11, 1999 by and from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., in favor of CNL APF Partners, LP, a Delaware limited partnership.
9. Collateral Assignment of Management Agreement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., to CNL APF Partners, LP.
10. Lawyers Title Insurance Corporation Loan Policy naming CNL Financial VI, LP as insured, in the amount of \$938,000.00.
11. Attorney Opinion Letter dated October 15 1999, by the law firm Meyer, Capel, Hirschfeld, Muncy, Jahn & Aldeen, P.C., and addressed to CNL APF Partners, LP.

12. Attorney Opinion Letter dated October 15, 1999, by the law firm Lake, Tindall, Hunger & Thackston, and addressed to CNL APF Partners, LP.
13. Commitment Letter dated August 2, 1999 issued by CNL Financial Services, Inc. to Valenti Mid-Atlantic Management, LLC, and assignment to CNL APF Partners, LP dated October 17, 1999.

EXHIBIT
B
LEGAL DESCRIPTION

PARCEL 1: A parcel of land located in the Southwest Quarter of Section Thirteen (13), Township One (1) South, Range Eight (8) West, containing 1.23 acres, more or less, and being more particularly described as follows, to-wit: COMMENCING at a concrete ROW monument, said ROW monument being 280.0 feet left of centerline station 1724 + 85 of Interstate I-55; run thence South 40 degrees 11 minutes, 37 seconds West on and along the Westerly ROW line of said I-55 for a distance of 102.96 feet to a concrete ROW monument; thence South 88 degrees, 19 minutes, 17 seconds West on and along the Northerly ROW line of State Line Road for a distance of 348.99 feet to a concrete ROW monument; thence South 23 degrees, 32 minutes, 00 seconds West for a distance of 66.21 feet to a point; thence South 79 degrees, 21 minutes, 55 seconds West for a distance of 74.02 feet to a nail in the asphalt pavement of State Line Road; thence South 89 degrees, 45 minutes, 19 seconds West for a distance of 214.40 feet to a nail in the asphalt pavement of said State Line Road; thence North 00 degrees, 32 minutes, 49 seconds, East for a distance of 40.00 feet to a 3/4-inch iron pipe, said pipe being located in the Northerly ROW line of State Line Road and also being the Point of Beginning of the lands hereby conveyed; thence North 00 degrees, 32 minutes, 49 seconds East for a distance of 250.00 feet to a 3/4-inch iron pipe; thence North 89 degrees, 44 minutes, 49 seconds East for a distance of 214.40 feet to a 3/4 -inch iron pipe, said pipe being at the top of a wooden retaining wall; thence South 00 degrees, 32 minutes, 38 seconds West a distance of 250.05 feet to a 3/4-inch iron pipe, said pipe being at the toe of a wooden retaining wall, said pipe likewise being a point on the Northerly ROW line of said State Line Road; thence South 89 degrees, 45 minutes, 39 seconds West a distance of 214.41 feet to the aforesaid Point of Beginning, and being the same property conveyed to Wendy's International, Inc., by Deed from Chevron, U.S.A., Inc., recorded in Warranty Deed Book 145, Page 353, in the office of the Chancery Clerk of DeSoto County, Mississippi, LESS AND EXCEPT that part of the above described property conveyed to John Hynehan by Limited Warranty Deed appearing of record in Warranty Deed Book 197, Page 218, in said Chancery Clerk's office, being more particularly described as follows, to-wit: A parcel of property lying in the Southwest Quarter of Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi, being more particularly described as follows: Starting at the intersection of the North line of State Line Road (60 feet wide) and the East line of Southview Street (50 feet wide); thence, running North 89 degrees 39' 18" East along the

EXHIBIT "A"

LEGAL DESCRIPTION (cont.)

North right of way line of State Line Road for a distance of 125.0 feet to the Point of Beginning, said point being the Southeast corner of a lot owned by Wendy's International, Inc.; thence, running North 0 degrees 32' 49" East along the East line of the lot owned by Wendy's International, Inc. for a distance of 250.0 feet to the Northeast corner of said Wendy's lot; thence, running North 89 degrees 38' 39" East along a line for a distance of 89.27 feet to a point; thence, running South 0 degrees 34' 32" West along a line for a distance of 250.02 feet to a point on the North right of way line of State Line Road; thence, running South 89 degrees 39' 18" West along said right of way line for a distance of 89.14 feet to the Point of Beginning, containing 0.51 acres. Situated in the SW quarter.

PARCEL II: That certain ad site and easement for ingress-egress acquired by Standard Oil Company by Deed dated July 13, 1967, and recorded in Book 71, Page 96, of the Warranty Deed Records of DeSoto County, Mississippi, more particularly described as follows, to-wit: Beginning at a stake in the northeast corner of the Mathis Tract, said stake being at the intersection of old Hudgens Road and Tennessee-Mississippi State Line as occupied; thence West along said State Line 60 feet to an iron pin; thence South and parallel to the East Line of said Mathis tract 10 feet to an iron pin; thence East and parallel to said State Line 60 feet to an iron pin in the East line of said Mathis tract; thence North with said Mathis East line 10 feet to the point of beginning and containing 600 square feet. Situated in the SW quarter.

And Also, a twenty foot right of way and easement for ingress and egress in said Section described as follows, to-wit: Beginning at a concrete right of way marker, said marker being 280 feet left of the Centerline Station 1724 + 85 of Interstate Highway I-55; thence Northeasterly along said Highway right of way 355 feet to a point in the center of old Hudgens Road (now abandoned), said point also being the southwest corner of the Watson tract; thence North along the center of said old Hudgens Road and the West line of said Watson tract 635.6 feet to an iron pin, said pin being 10 feet south of the Tennessee-Mississippi State Line as occupied; thence Westerly and parallel to said State Line 20 feet to a point; thence South and parallel to said Watson west line 635.6 feet to a point; thence southwesterly and parallel to the

EXHIBIT "A"

LEGAL DESCRIPTION (cont.)

west right of way of said Highway 477.6 feet to a point in the North right of way of State Line Road; thence East along said right of way 25.3 feet to a concrete right of way marker; thence northeasterly along the west right of way of Interstate Highway I-55 a distance of 102.96 feet to the Point of Beginning. Situated in SW quarter.

PARCEL III: Perpetual easement granted to Wendy's International, Inc., by instrument recorded in Book 180, Page 422, of the Right of Way Deeds of DeSoto County, Mississippi, more particularly described as follows, to-wit: Part of Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi, and more particularly described as COMMENCING at a point on the west right of way line of Interstate Highway I-55, said point being at Highway Station 1724 + 85 as shown on the official plans of said highway on record at the office of the Mississippi State Highway Department in Batesville, Mississippi; thence run North 12 degrees 44' 31" East a distance of 254.98 feet along said right of way line to the northeast corner of the R.E. Cox 0.85 acre lot, said point being the Point of Beginning; thence run South 12 degrees 44' 31" West a distance of 10.22 feet along said right of way line to a point; thence run North 89 degrees 15' 50" West a distance of 60.00 feet to a point; thence run North 00 degrees 44' 10" east a distance of 10.00 feet to a point on the north line of said Cox lot; thence run South 89 degrees 15' 50" East a distance of 62.12 feet along said Cox north line to the point of beginning and containing 0.01 acres, more or less. Situated in the SW quarter.

Also a right of way and easement for ingress and egress to and from the above described property for construction and maintenance of a sign on the above described property, said easement being on the west side of Interstate 55 in the southwest quarter of Section 13, Township 1 South, Range 8 West, and more particularly described as east 20 feet of the R.E. Cox 0.85 acre lot described above and as is shown on the plat of survey of Danny S. Rutherford, dated May 20, 1985. Said 20 foot easement to commence at the southeast corner of said 0.85 acre lot at a point 80 feet north of the centerline of State Line Road and parallel and adjacent to the west right of way of Interstate 55 in a northerly direction to the southeast corner of the above described property. Situated in the SW quarter.

LEGAL DESCRIPTION (cont.)

Also, rights of Wendy's International, Inc., under and by virtue of Easement Agreement between R.E. Cox and Wendy's International, Inc., dated September 6, 1985, recorded in Book 180, Page 444, of the Right of Way Deed Records of DeSoto County, on file in the office of the Chancery Clerk of DeSoto County, Mississippi.